Joel Buthray, MAI

EMPLOYMENT: O'HARA-BUTHRAY ASSOCIATES, INC. Partner Actively involved in appraising, consulting and reviewing appraisal reports Worcester, Massachusetts September 1995 to date PATRICK MCMAHON ASSOCIATES, INC. Associate Real Estate Appraiser Worcester, Massachusetts November, 1986 to August, 1995 **GUARANTY BANK AND TRUST** Collections/Credit Analyst Worcester, Massachusetts April 13, 1983 to November 7, 1986 HOUSEHOLD FINANCE COMPANY Assistant Manager Worcester, Massachusetts December, 1981 to April 10, 1983 **EDUCATION:** WORCESTER STATE COLLEGE Worcester, Massachusetts **Bachelor of Science** Major in Economics, Minor in Philosophy CONTINUING EDUCATION COURSES - Appraisal of Owner-Occupied Commercial Properties, 4/16 - Appraisal of Land Subject to Ground Lease, 4/16 Appraisal of Industrial Incubators, 4/16 - 2014-2015 National USPAP Update Course, 7/15 Online Analyzing Operating Expenses, 12/12

- Online Advanced Internet Search Strategies, 12/12
- USPAP (7 hr) Outside Provider, 12/12
- The Cost Approach, 11/12
- Appraising & Analyzing Industrial & Flex Buildings, 11/12
- Site Analysis and Valuation, 10/12
- USPAP Update, 12/11
- Analyzing Distressed Real Estate, 4/11
- Appraising Historic Property, 4/11
- Retail Center Analysis for Financing, 4/11.
- Appraisal Curriculum Overview General, 3/11.
- Appraisal Curriculum Overview Residential, 3/11.
- Business Practices and Ethics, 3/11.

	 USPAP Update, 12/09 What Commercial Clients Would Like Appraisers to know, 10/07 USPAP update, 4/07 Appraising Income Properties, 04/06 USPAP update, 12/05 Small Hotel/Motel Valuation, 9/05 Feasibility, Market Value, Investment Timing, 3/05 Detrimental Conditions in Real Estate, 1/05 Uniform Standards of Professional Practice, 11/04 Business Practices and Ethics, 3/04 Analyzing Distressed Real Estate, 2/04 Analyzing Operating Expenses, 01/04 Support Capitalization Rates, 10/02 Appraising Income Properties, 4/01 Commercial Highest and Best Use, 11/00 Appraisal of Local Retail Properties, 3/99 Standards of Professional Practice, Part C, 5/98 Standards of Professional Practice, Part B, 3/95
PROFESSIONAL MEMBERSHIPS:	Appraisal Institute, MAI #11326
APPRAISAL EXPERIENCE:	Appraisals and/or feasibility studies of diverse properties for governmental agencies, financial institutions, insurance companies, industrial corporations, attorneys, developers, relocation agencies and individual clients.
TYPES OF PROPERTIES APPRAISED:	Commercial, industrial, unimproved land, churches, apartments, shopping centers, car dealerships, motels, condominium developments, subdivisions, etc.
COURT TESTIMONY:	Bankruptcies, divorces and abatements
MEDIATION WORK:	City of Worcester and Providence and Worcester Railroad
PAST AREAS OF ASSIGNMENT:	Massachusetts, Connecticut, and Rhode Island
CERTIFICATION:	Certified General Real Estate Appraiser Commonwealth of Massachusetts #929 Expires 5/3/2018
RECERTIFICATION:	As of this date, I have completed the requirements of the continuing education program of the Appraisal Institute.